

GLENN COUNTY ECONOMIC FORECAST

Glenn County is located in Northern California. Agriculture is a critical part of the Glenn County economy, accounting for 26 percent of total wage and salary employment. In recent years, total crop production has been valued at more than \$600 million, with almonds, rice, and walnuts accounting for more than half of the total.

Glenn County has a population of 28,000 people and a total of 8,000 wage and salary jobs. The per capita income in Glenn County is \$39,633 and the average salary per worker is \$42,931.

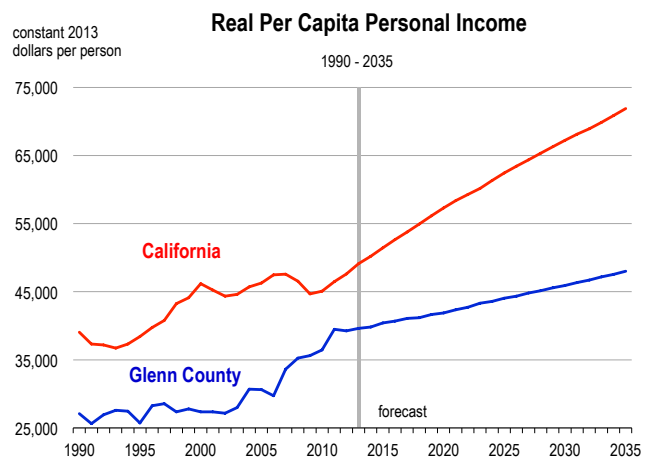
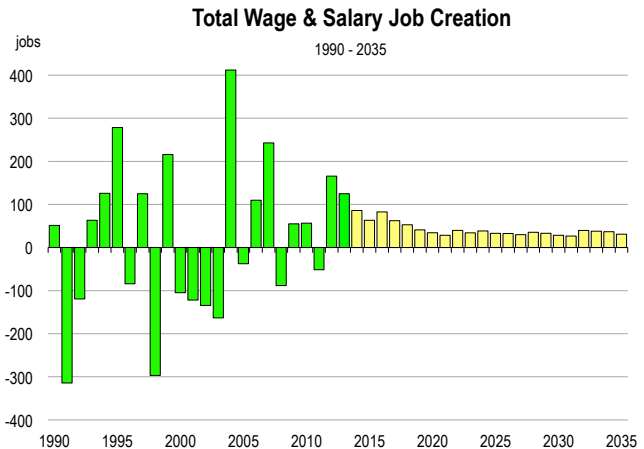
In 2013, a total of 120 wage and salary jobs were gained in Glenn County, representing a growth rate of 1.5 percent. The agricultural sector increased by 2.3 percent, while the nonfarm sector grew by 1.3 percent. The unemployment rate improved substantially, falling from 14.4 percent in 2012 to 12.2 percent in 2013.

During 2013, the largest employment gains were observed in education and healthcare (+60 jobs), agriculture (+50 jobs), and manufacturing (+30 jobs). The largest losses occurred in government (-30 jobs) and leisure and hospitality (-30 jobs). Government employment has declined in each year since 2006, shedding a total of 420 positions.

Between 2008 and 2013, the Glenn County population grew at an annual average rate of 0.1 percent. This growth was due entirely to the natural increase (new births), as the county lost an average of 170 residents per year through net migration.

FORECAST HIGHLIGHTS

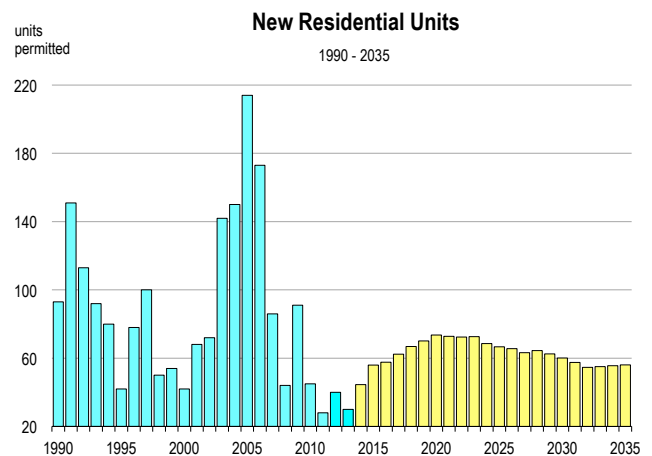
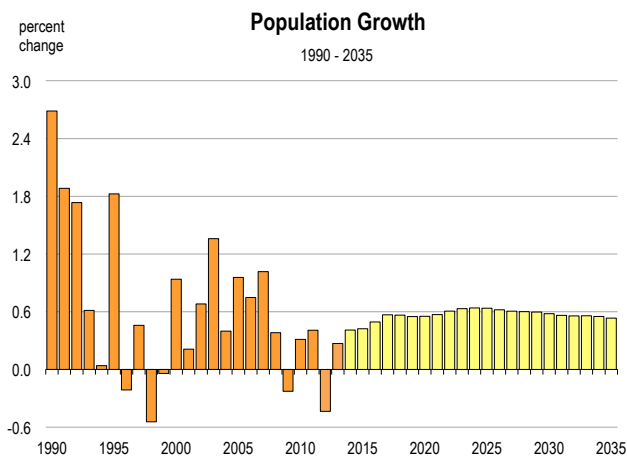
- In 2014, growth of 1.0 percent is expected for total wage and salary employment. Between 2014 and 2019, growth is expected to average 0.7 percent per year. Non-farm employment growth will average 0.8 percent per year, whereas farm employment growth will average 0.3 percent.
- Average salaries are currently below the California state average, and will remain so over the forecast period. In Glenn County, inflation-adjusted salaries are expected to rise by an average of 1.1 percent per year from 2014 to 2019.
- Between 2014 and 2019, the momentum for employment growth will be in manufacturing, wholesale and retail trade, leisure and hospitality, and education and healthcare. Combined, these sectors will account for 69 percent of net job creation in the county.
- Population growth between 2014 and 2019 is expected to average 0.5 percent per year.
- Net migration will be virtually flat in 2014, but will increase over the forecast period. Over the entire 2014-2019 period, an average of 40 net migrants will enter the county each year.
- Real per capita income is forecast to increase by 0.5 percent in 2014. From 2014 to 2019, growth is expected to average 0.9 percent per year.
- Total taxable sales, adjusted for inflation, are forecast to rise at an annual rate of 1.9 percent between 2014 and 2019.
- Between 2014 and 2019, the growth rate of industrial production will average 3.9 percent per year. Total crop production is expected to increase by an average of 2.0 percent per year over the same period. The principal crops in the county are almonds, rice, and walnuts.



Glenn County Economic Forecast

2006-2013 History, 2014-2040 Forecast

	Population (people)	Net Migration (people)	Registered Vehicles (thousands)	Households (thousands)	New Homes Permitted (homes)	Total Taxable Sales (millions)	Personal Income (billions)	Real Per Capita Income (dollars)	Inflation Rate (% change in CPI)	Real Farm Crop Value (millions)	Real Industrial Production (millions)	Unemploy- ment Rate (percent)
2006	27,731	9	34.2	9.5	173	\$335.3	\$0.70	\$29,726	3.2	432.5	149.1	8.0
2007	28,013	97	34.2	9.7	86	\$322.3	\$0.83	\$33,620	3.4	559.2	148.4	8.8
2008	28,120	-139	34.6	9.8	44	\$318.0	\$0.90	\$35,255	2.9	615.2	148.4	10.4
2009	28,056	-318	34.7	9.8	91	\$270.8	\$0.92	\$35,634	0.8	525.9	153.5	14.5
2010	28,144	-120	34.8	9.8	45	\$277.7	\$0.95	\$36,467	1.3	610.2	168.7	15.7
2011	28,259	-87	34.6	9.9	28	\$310.9	\$1.06	\$39,499	2.7	641.7	168.2	15.7
2012	28,136	-271	33.7	9.9	40	\$326.7	\$1.08	\$39,236	2.7	712.8	168.3	14.4
2013	28,212	-56	34.8	10.0	30	\$332.9	\$1.12	\$39,633	2.3	731.9	176.2	12.2
2014	28,328	5	35.0	10.0	45	\$344.8	\$1.16	\$39,835	2.8	733.8	184.9	11.2
2015	28,447	13	35.2	10.0	56	\$364.4	\$1.22	\$40,424	3.3	747.3	193.9	10.0
2016	28,588	34	35.5	10.1	58	\$383.9	\$1.27	\$40,692	3.2	767.1	202.7	9.0
2017	28,750	55	35.6	10.2	62	\$400.2	\$1.32	\$41,081	2.4	782.5	209.6	8.6
2018	28,913	53	35.9	10.2	67	\$415.4	\$1.37	\$41,198	2.3	795.9	217.0	8.5
2019	29,072	48	36.0	10.3	70	\$433.5	\$1.42	\$41,644	2.4	811.1	224.2	8.3
2020	29,232	47	36.1	10.3	74	\$450.3	\$1.47	\$41,873	2.3	814.8	231.5	8.2
2021	29,399	52	36.3	10.4	73	\$469.7	\$1.53	\$42,365	2.5	815.3	238.6	8.3
2022	29,577	62	36.4	10.5	72	\$489.0	\$1.59	\$42,717	2.6	829.2	245.8	8.2
2023	29,764	69	36.6	10.6	73	\$510.5	\$1.67	\$43,311	2.5	839.2	253.4	8.1
2024	29,955	72	36.7	10.6	69	\$530.8	\$1.73	\$43,590	2.5	851.7	260.7	8.1
2025	30,145	72	36.9	10.7	67	\$553.1	\$1.80	\$44,048	2.5	861.7	268.4	8.1
2026	30,332	70	37.0	10.8	66	\$575.1	\$1.87	\$44,355	2.5	868.5	276.5	8.1
2027	30,516	67	37.2	10.8	63	\$599.4	\$1.95	\$44,812	2.5	873.6	285.1	8.0
2028	30,699	66	37.4	10.9	64	\$624.1	\$2.03	\$45,136	2.5	881.7	294.6	8.0
2029	30,883	65	37.5	11.0	63	\$650.4	\$2.11	\$45,572	2.5	887.9	304.7	8.0
2030	31,062	59	37.7	11.0	60	\$677.1	\$2.19	\$45,908	2.5	885.7	315.1	7.9
2031	31,236	52	37.8	11.1	58	\$706.6	\$2.28	\$46,348	2.5	883.3	325.9	7.9
2032	31,410	50	38.0	11.1	55	\$737.2	\$2.37	\$46,721	2.5	896.8	337.1	7.9
2033	31,586	49	38.2	11.2	55	\$769.2	\$2.46	\$47,170	2.5	908.2	348.7	7.9
2034	31,760	44	38.4	11.2	56	\$801.4	\$2.56	\$47,552	2.5	917.7	360.6	7.8
2035	31,929	37	38.5	11.3	56	\$835.2	\$2.66	\$48,014	2.5	920.7	373.0	7.8
2036	32,096	33	38.7	11.3	56	\$869.7	\$2.77	\$48,441	2.5	933.9	385.8	7.8
2037	32,258	29	38.9	11.4	57	\$905.7	\$2.88	\$48,938	2.5	940.8	399.1	7.8
2038	32,410	20	39.0	11.5	57	\$942.1	\$2.99	\$49,396	2.5	933.1	412.7	7.7
2039	32,557	14	39.2	11.5	57	\$980.9	\$3.12	\$49,942	2.5	941.1	426.8	7.7
2040	32,701	13	39.4	11.6	57	\$1,020.2	\$3.24	\$50,461	2.5	947.3	442.9	7.6

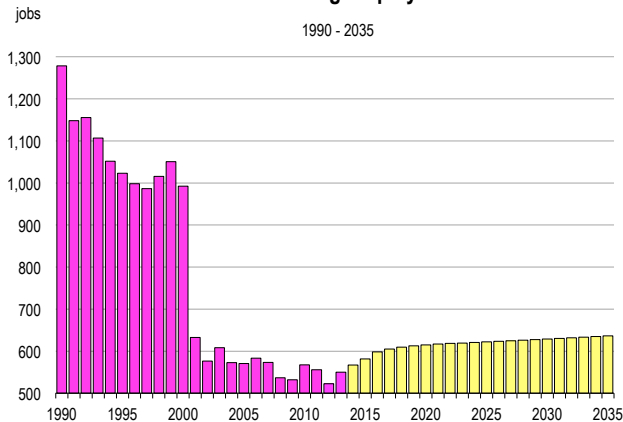


Glenn County Employment Forecast

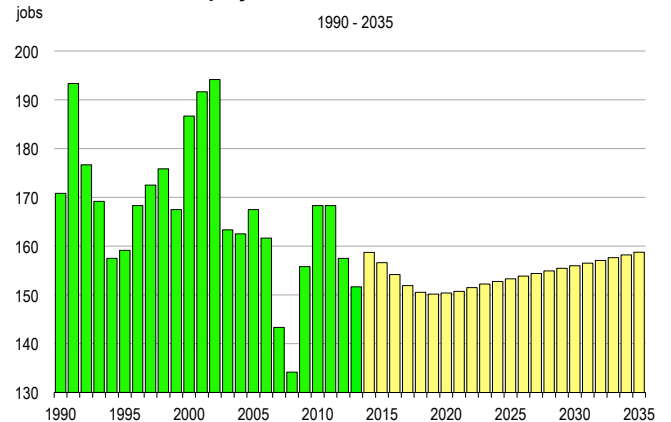
2006-2013 History, 2014-2040 Forecast

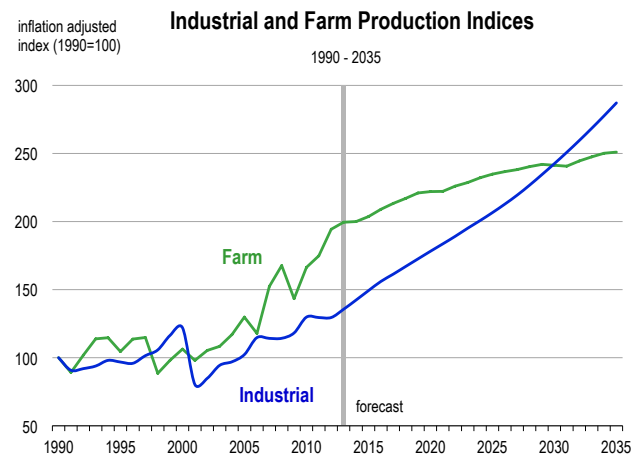
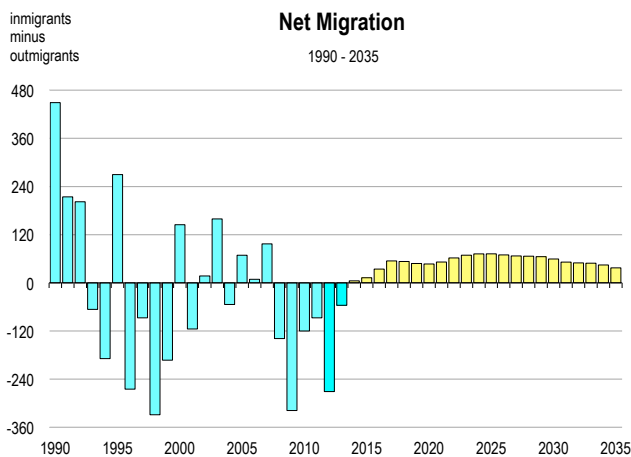
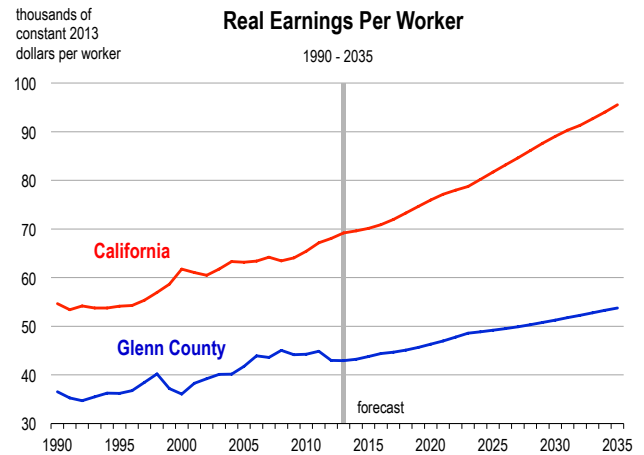
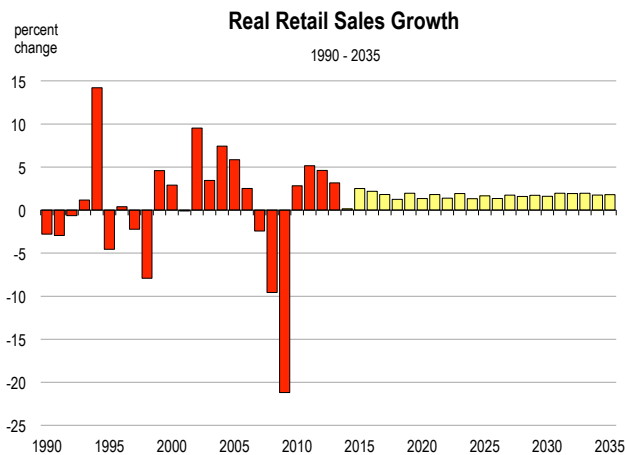
	Total Wage & Salary	Farm	Mining & Construction	Manufac- turing	Transportation & Utilities	Wholesale & Retail Trade	Financial Activities	Professional Services	Health & Education	Leisure	Government
employment (thousands of jobs)											
2006	7.85	1.46	0.30	0.58	0.41	1.08	0.14	0.16	0.48	0.63	2.46
2007	8.09	1.74	0.33	0.57	0.40	1.05	0.16	0.14	0.48	0.67	2.45
2008	8.00	1.81	0.30	0.54	0.40	1.00	0.16	0.13	0.47	0.73	2.37
2009	8.06	1.87	0.26	0.53	0.40	0.91	0.16	0.16	0.76	0.68	2.25
2010	8.12	1.93	0.26	0.57	0.45	0.84	0.17	0.17	0.75	0.68	2.21
2011	8.06	1.99	0.26	0.56	0.46	0.85	0.16	0.17	0.77	0.64	2.12
2012	8.23	2.10	0.23	0.52	0.45	0.94	0.14	0.16	0.86	0.66	2.08
2013	8.35	2.15	0.22	0.55	0.45	0.98	0.14	0.15	0.91	0.62	2.05
2014	8.44	2.13	0.22	0.57	0.46	1.01	0.15	0.16	0.91	0.64	2.06
2015	8.50	2.13	0.22	0.58	0.46	1.01	0.15	0.16	0.93	0.65	2.07
2016	8.59	2.14	0.22	0.60	0.47	1.03	0.15	0.15	0.94	0.67	2.08
2017	8.65	2.15	0.22	0.61	0.47	1.04	0.15	0.15	0.95	0.68	2.08
2018	8.70	2.16	0.22	0.61	0.47	1.05	0.15	0.15	0.96	0.69	2.09
2019	8.74	2.17	0.22	0.61	0.48	1.05	0.15	0.15	0.97	0.70	2.10
2020	8.78	2.17	0.22	0.61	0.48	1.06	0.15	0.15	0.98	0.70	2.10
2021	8.80	2.17	0.22	0.62	0.48	1.06	0.15	0.15	0.99	0.70	2.11
2022	8.84	2.18	0.22	0.62	0.49	1.07	0.15	0.15	1.00	0.70	2.12
2023	8.88	2.19	0.22	0.62	0.49	1.07	0.15	0.15	1.01	0.70	2.12
2024	8.92	2.19	0.22	0.62	0.49	1.07	0.15	0.15	1.02	0.70	2.13
2025	8.95	2.20	0.23	0.62	0.50	1.08	0.15	0.15	1.02	0.70	2.13
2026	8.98	2.21	0.23	0.62	0.50	1.08	0.15	0.15	1.03	0.70	2.14
2027	9.01	2.21	0.23	0.62	0.51	1.08	0.15	0.15	1.04	0.70	2.15
2028	9.05	2.22	0.23	0.63	0.51	1.08	0.15	0.15	1.05	0.71	2.16
2029	9.08	2.22	0.23	0.63	0.51	1.09	0.15	0.16	1.05	0.71	2.17
2030	9.11	2.22	0.23	0.63	0.52	1.09	0.15	0.16	1.06	0.71	2.17
2031	9.14	2.22	0.23	0.63	0.52	1.09	0.15	0.16	1.07	0.71	2.18
2032	9.18	2.23	0.23	0.63	0.53	1.10	0.15	0.16	1.08	0.71	2.19
2033	9.21	2.23	0.23	0.63	0.53	1.10	0.15	0.16	1.08	0.71	2.20
2034	9.25	2.24	0.24	0.63	0.53	1.11	0.15	0.16	1.09	0.71	2.21
2035	9.28	2.24	0.24	0.64	0.54	1.11	0.15	0.16	1.10	0.71	2.22
2036	9.32	2.25	0.24	0.64	0.54	1.12	0.15	0.16	1.10	0.71	2.23
2037	9.35	2.26	0.24	0.64	0.55	1.12	0.15	0.16	1.11	0.71	2.24
2038	9.38	2.25	0.24	0.64	0.55	1.12	0.15	0.16	1.12	0.71	2.24
2039	9.41	2.26	0.24	0.64	0.55	1.12	0.15	0.16	1.12	0.72	2.25
2040	9.45	2.26	0.24	0.64	0.56	1.13	0.15	0.16	1.13	0.72	2.26

Manufacturing Employment



Employment in Professional Services





County Economic and Demographic Indicators

Projected Economic Growth (2014-2019)

Expected retail sales growth:	10.1%
Expected job growth:	3.6%
Fastest growing jobs sector:	Manufacturing
Expected personal income growth:	7.3%

Expected population growth:	2.6%
Net migration to account for:	27.3%
Expected growth in number of vehicles:	2.9%

Demographics (2014)

Unemployment rate (April 2014):	11.4%
County rank* in California (58 counties):	43rd
Percent of population working age (16-64):	61.8

Population with B.A. degree or higher:	16.1%
Median home selling price (2013):	\$130,000
Median household income:	\$47,479

Quality of Life

Violent crime rate (2012):	277 per 100,000 persons
County rank* in California (58 counties):	17th
Average commute time to work (2014):	21.8 minutes

High school drop out rate (2012):	11.4%
Households at/below poverty line (2014):	12.1%

* The county ranked 1st corresponds to the lowest rate in California